IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

	_)	Chapter 11
In re:)	Case No. 22-90018 (DRJ)
SUNGARD AS NEW HOLDINGS, LLC et al.,)	(Jointly Administered)
Debtors.))	

STATEMENT REGARDING PROPOSED CURE AMOUNTS

Landmark Dividend LLC, on behalf of itself and its affiliates (collectively, the "Landlord" or "Landmark"), hereby files this statement regarding the Debtors' proposed cure amounts, as set forth in the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket. No. 259] (the "Notice") and states as follows:

- 1. Certain of the Debtors (the "<u>Tenants</u>") and the Landlord are parties to seven lease agreements (each, a "<u>Lease</u>" and, collectively, the "<u>Leases</u>"), for properties located at (i) 250 Locke Dr, Marlborough, MA 01752; (ii) 3100 Arnold Land, Northbrook, IL 60062; (iii) 83001 Red Hawk Dr., Grand Prairie, TX 75052; (iv) 5600 United Dr., Smyrna, GA 30082; (v) 6803 International Way, Cypress, CA 90630; (vi) 260 Locke Dr., Marlborough, MA 01752, and (vii) 1800 Argentia Rd., Mississauga, ON L5N 3K3, Canada, as more particularly described in the Leases.
- 2. On April 11, 2022 (the "<u>Petition Date</u>"), the Tenants filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "<u>Bankruptcy Code</u>") in the United States Bankruptcy Court for the Southern District of Texas (the "<u>Court</u>").

Capitalized terms not defined herein shall have the meaning ascribed to them in the Notice.

- 3. On June 3, 2022, the Debtors filed the Notice, which addresses the potential assumption and assignment of the Leases. The Notice sets forth cure amounts the Debtors believe are necessary to cure the Tenants' defaults under the Leases.
- 4. The Debtors and Landmark are currently in negotiations regarding a proposed lease amendment which would provide for payment of reduced rent for certain of the Leases during the period between June 1, 2022 and September 30, 2022 (the "Lease Amendment").

STATEMENT

- 5. The Landlord files this statement to report that cure amounts listed in the Notice for certain of the Leases do not accord with the Landlord's books and records. Specifically, cure amounts related to seven (7) of the Leases are incorrect:²
 - (1) The cure amount for the property at 250 Locke Dr, Marlborough, MA 01752 is listed as \$96,327.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$219,671.93.
 - (2) The cure amount for the property at 260 Locke Dr, Marlborough, MA 01752 is listed as \$99,889.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$117,429.05.
 - (3) The cure amount for the property at 5600 United Dr., Smyrna, GA 30082 is listed as \$207,255.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$232,217.59.
 - (4) The cure amount for the property at 6803 International Way, Cypress, CA 90630 is listed as \$74,426.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$81,682.60.
 - (5) The cure amount for the property at 3100 Arnold Land, Northbrook, IL 60062 is listed as \$39,920.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$43,812.43.
 - (6) The cure amount for the property at 83001 Red Hawk Dr., Grand Prairie, TX 75052 is listed as \$53,394.00. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$58,600.35.

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Additionally, Landmark has an interest in DI Asset Co LLC. DI Asset Co LLC is filing its own statement regarding cure amounts and proof of claim relating to a lease for another property located in Richardson, Texas.

- (7) The cure amount for the property at 1800 Argentia Rd., Mississauga, ON L5N 3K3, Canada is listed as \$640,284.00 CAD. However, according to the Landlord's books and records, the correct amount owed under the Lease is \$695,972.49 CAD (or \$549,818.27 USD).³
- 6. A detailed schedule setting forth calculations of the above amounts owed is attached hereto as **Exhibit A**.
- 7. Additionally, the Notice does not provide that all accrued but unbilled charges which may come due under the Leases will be paid, including those accrued but unbilled charges for common area maintenance, taxes and post-petition administrative rent.
- 8. The Landlord reserves its right to amend its calculation of the correct cure amounts to incorporate any of the foregoing charges. Any order entered in connection with the Notice must require the Debtors to comply with all obligations under the Leases and to cure any additional defaults that may occur under the Leases prior to the effective date of any assumption.
- 9. Additionally, should the Lease Amendment be finalized through a stipulation and order entered by this Court, any order in connection with the Notice must require the Debtors to comply with all obligations under the Lease Amendment.
- 10. The Landlord does not waive any of its rights under the Leases or applicable law.

 The Landlord expressly reserves all rights to amend, modify, or supplement this statement.

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This amount is calculated based upon a conversion rate of \$0.79 CAD to \$1.00 USD, calculated as of April 11, 2022. The amount owed under the Lease is \$695,972.49 CAD or \$549,818.27 USD, when using the conversion rate as of April 11, 2022.

Dated: June 21, 2022 Houston, Texas Respectfully submitted,

DLA PIPER LLP (US)

/s/ James P. Muenker

James P. Muenker (TX 24002659) Shelby Nace (TX 24122222) 1000 Louisiana Street Houston, TX 77002

Telephone: (713) 425-8400

Email: james.muenker@us.dlapiper.com shelby.nace@us.dlapiper.com

-and-

Rachel Ehrlich Albanese Dennis O'Donnell 1251 Avenue of the Americas New York, NY 10020 Telephone: (212) 335-4775

Email: rachel.albanese@us.dlapiper.com dennis.odonnell@us.dlapiper.com

Counsel for Landmark Dividend LLC